



State of Rhode Island
Department of Business Regulation



Division of Banking
1511 Pontiac Avenue, Bldg. 69-2, Cranston, Rhode Island 02920
Telephone: (401) 462-9503, Facsimile: (401) 462-9559

SMALL LOAN LENDER BOND

Bond Number _____

WHEREAS application has been made to the Director of Business Regulation of the State of Rhode Island and Providence Plantations by:

Name: _____

Address: _____

City, State, Zip: _____

Note: If sole proprietorship, give full individual name and business address. Give trade name if applicable.
If partnership, give full partnership name and business address. Give trade name if applicable.
If corporation of LLC, give full business name and business address and State where organized. Give trade name if applicable.

Hereinafter referred to as "applicant" or "obligor", for a license to conduct, in the State of Rhode Island the business of a small loan lender as provided for by Title 19, Chapters 14 and 14.1 of the General Laws of Rhode Island 1956, as amended.

WHEREAS said applicant is required to execute one bond payable to said State of Rhode Island in the penal sum of Ten Thousand Dollars (\$10,000) plus and additional sum of Five Thousand Dollars (\$5,000) for each branch location from which it shall conduct the business provided for by Title 19, Chapters 14 and 14.1 of the General Laws of Rhode Island 1956, as amended, and file the same with the Director of Business Regulation.

NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS

That said applicant known as, _____
(insert full name)

or as any future name by which said organization shall be known as obligor, and

(insert full name and address of surety)

are held and firmly bound unto the State of Rhode Island and Providence Plantations, for the use of said State and of any person or persons, who may have a cause of action against said obligor of this bond under the provisions of said chapters, in the penal sum of _____ Thousand Dollars (\$) in the aggregate to be paid unto said State of Rhode Island and Providence Plantations, to which payment well and truly to be made we bind ourselves, our and each of our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS BOND IS SUCH that if the above bounden obligor shall conform to and abide by each and every provision of said Chapters, the title of which is above set forth, and all amendments thereto and all rules and regulations lawfully made by the Director of Business Regulation thereunder, and shall pay to said State and to any such person or persons any and all monies that may become due or owing to said State and/or to such person or persons from said obligor, under and by virtue of the provisions of said Chapters, then this obligation shall be void, but otherwise shall remain in full force and effect.

This bond shall continue in force and effect unless, as to future acts or omissions of the Obligor, it is terminated or cancelled:

- (1) By order of the Director; or
- (2) By the Surety delivering on or before February 28 written notice to said Division of Banking that the same will be cancelled on March 31st. The bond may be cancelled before March 31st upon notice and payment of a Twenty-five Dollars (\$25) Cancellation fee.
- (3) Termination shall not become effective until thirty (30) days after the Division of Banking has received written notice.

Such cancellation shall not affect any liability incurred or accrued hereunder prior to the cancellation of said bond by said Division or termination by Surety, which liability shall continue until the expiration of the applicable statute of limitations for causes of action.

This bond shall take effect on and as of _____, 20____ and shall continue in force until it is terminated or cancelled.

NOTE: Any bond executed pursuant to the license being requested shall be retained by the Division of Banking, after the surrender or revocation of the applicable license, or the cancellation of said bond, for a period of time sufficient to exhaust the statute of limitations for causes of action related to those activities governed by the license being requested. The bond may, however, be returned to the applicant upon withdrawal or denial of the license application.

IN WITNESS WHEREOF we have hereunto set our hands and seals, this _____ day of _____ 20____

Sole Proprietor BY: _____

Partnership/Association Name: _____
(If partnership, each partner must sign)

Partner BY: _____ Partner BY: _____

Corporation Name: _____ BY (Authorized Officer): _____

Surety Name: _____

Surety's Attorney-in-Fact BY: _____